LexisNexis

Paul Gazzolo
Chief Operating Officer
Martindale-Hubbell

May 25, 2005

Ms. Debra Kamys
President
Inherent.com, Inc.
2140 SW Jefferson St., Ste. 200
Portland, OR 97201

Dear Ms. Kamys:

This letter provides our preliminary non-binding indication of interest in acquiring the web site development, management and hosting applications and services business (the "Business") of Inherent.com, Inc. (the "Company") and our proposed next steps to move this potential transaction forward. We are very excited about the opportunity to acquire this business.

Non-Binding Indication

Based on our preliminary analysis of the information you provided to us we envision the following transaction:

Acquisition of Assets; Assumption of Certain Liabilities. LexisNexis or its nominated affiliate would purchase selected assets of the Company (and any affiliate of the Company) used in or necessary for the conduct of the Business as currently conducted or in development, free and clear of encumbrances (the "Assets"). The Assets, which would be identified more specifically through a detailed review of the Business prior to concluding a definitive agreement with respect to a transaction, would include, without limitation (i) the software and all intellectual property embodied therein used in providing the Dynapsis product, the proposal generator tool, the extranet solution services and the intranet solution services (including all documentation of the foregoing), (ii) the Dynapsis trademark and tradename, (iii) all URL's associated with the Business, (iv) the Inherent .com web site, (v) all accounts receivable related to the Business, (vi) a list of all past and present customers of the Business and all records relating thereto, and (vii) all existing contracts in place with customers of the Business as of the closing. The buyer would assume at closing only those liabilities of the Company related to fulfillment of customer contracts included within the Assets for which the buyer is provided a credit for deferred revenue associated with such customer contracts as of the closing (the "Assumed Liabilities");

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EXHIBIT B

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buyer would not assume any other liabilities of the Company, including liabilities for indebtedness or other payment obligations.
Transition services. The Company would provide transition services to the buyer for a period of up to three months (the "Transition Period") following the closing and buyer would pay the Company for provision of such services at an agreed upon rate. The services to be provided would include (i) providing the services of the Business to customers of the Business during the Transition Period until the transition to the LexisNexis environment is concluded, (ii) providing customer support and technical support to customers of the Business until the transition to the LexisNexis environment is concluded, (iii) assisting in establishing the technical environment within LexisNexis to support the Business using the Assets, (iv) assisting in installing and making operational the software Assets within the LexisNexis environment, (v) assisting in migrating the customers of the business from the Company's operating environment to the LexisNexis operating environment, and (vi) assisting in transitioning the relationships with customers of the Business from the Company to LexisNexis.

Valuation. Our non-binding valuation of the Business indicates the aggregate consideration for the Assets and for the restrictive covenants described below in the range of $375 Thousand.

The purchase price would be paid in cash in accordance with the following schedule:

> 25% at closing;
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> 35% upon delivery, installation and successful operation of the software Assets in the LexisNexis technical environment at two locations; and
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> 40% upon delivery of customer sites to the LexisNexis technical environment and the successful transition of operation of all customer sites from the Company's technical environment to the LexisNexis technical environment.

Amounts due at closing would be paid in immediately available funds.

We do not anticipate our financing of the purchase to be a condition of our commitment to purchase.

Non-Competition Covenants. In connection with the consummation of the proposed transaction, the Company and certain principals of the Business would enter into a non-competition covenant with us upon terms to be agreed.

Transaction Conditions

Any transaction based upon this indication of interest will be subject to the following conditions precedent:

- Results satisfactory to LexisNexis of a full commercial, financial, technical and legal due diligence examination of the Business, including, without limitation, reviews by our commercial, accounting, legal and tax staff and advisors of the Company's principal commercial, financial and legal books and records and of the results of operations, financial condition, assets and rights related to the

Business, a review of all material agreements relating to the Business, interviews on a confidential basis with key employees and key customers of the Business and a technical code review.

- Purchase and sale contract terms acceptable to Reed Elsevier Inc., including appropriate representations and warranties from the Company and its shareholders and adequate indemnification or purchase price reductions in case of breach thereof.

- Approval by the Board of Directors of Reed Elsevier Inc.

- Regulatory and third party consents and approvals that may be required for the completion of the transaction.

- No material adverse change in the operations, financial condition, performance of, or business prospects for, the Company having occurred since December 31, 2004.

- The Company having engaged in no material transactions since December 31, 2004.

- Mutually agreed employment contracts and non-compete and non-solicitation arrangements with key personnel identified by LexisNexis being obtained prior to closing.

- Mutually agreed arrangements designed to assure ongoing availability to LexisNexis of certain technical staff resources of the Company throughout the entire Transition Period.

Transaction Process
LexisNexis will provide the Company our standard due diligence information list for a transaction of this type setting forth a checklist of items which we will need to review during the due diligence process.

We would like to follow our standard acquisition process as follows:

- LexisNexis receives written acceptance of this letter.
- LexisNexis provides the Company the due diligence request list.
- The Company prepares due diligence materials.
- LexisNexis due diligence team reviews the due diligence materials and meets with the Company management.
- LexisNexis prepares a final offer for the purchase of the Business.
- LexisNexis prepares a draft purchase and sale agreement and draft employment agreements for the Company review.
- The Company marks up the draft purchase and sale agreement and draft employment agreements.
- LexisNexis and the Company negotiate and sign final purchase and sale agreement and employment agreements, subject to board approvals.

- LexisNexis and the Company receive any necessary regulatory and third party consents and approvals.
- Transaction closes.

Due Diligence Conditions

To induce LexisNexis to expend the substantial resources involved in undertaking the due diligence process necessary to move this acquisition evaluation effort to the next phase, LexisNexis requires the following commitments from the Company and it shareholders:

- Receipt by LexisNexis of written acceptance of these due diligence conditions not later than June 3, 2005.

- Agreement of the Company and its shareholders that, from the date of this letter through the due diligence process and negotiation of the definitive transaction documents and thereafter until a transaction is consummated or terminated, or July 15, 2005, whichever first occurs, the Company, its shareholders and its and their advisors will cease all solicitation of other offers for the disposition by any means of the Business, the Company or any of its shares, substantial assets or rights, decline all unsolicited approaches seeking such transactions, and not provide confidential information concerning the Company or the Business to any third party (except as necessary to conduct the Business in the ordinary course as heretofore conducted).

- Agreement of the Company and its shareholders that, from the date of this proposal through the due diligence process and negotiation of the definitive transaction documents and thereafter until the transaction is consummated or terminated, the Company shall carry on the Business in the ordinary course and shall notify LexisNexis of any extraordinary transactions or occurrences in respect of the Business.

Transaction Expenses

LexisNexis and the Company will each be responsible for their respective expenses associated with the proposed transaction including, without limitation, legal, accounting, investment bank, financial advisor, and regulatory filing fees.

Confidentiality

The interest of LexisNexis in the Business, this letter, and its contents are all communicated to you subject to the terms and conditions of the Nondisclosure Agreement between the Company and Martindale-Hubbell, a division of Reed Elsevier Inc. and part of LexisNexis, dated November 1, 2004 and are proprietary information protected by that agreement.

Nature of this Letter

The obligations set forth in the sections above titled Due Diligence Conditions and Transaction Expenses shall become binding upon acceptance of this letter. The obligations resulting from the section above titled Confidentiality and the agreement referred to therein are binding upon the parties regardless of acceptance of this letter. Except as expressly stated otherwise in this paragraph, this letter and the acceptance thereof is non-binding and creates no legally binding obligation on the part of the parties to conclude the proposed transaction, and no legally binding obligation to conclude the proposed transaction will be created, notwithstanding any subsequent actions or communications, written or oral, between the parties, even though they may express or imply partial or preliminary agreement, except by the execution and delivery by all parties of definitive transaction documents.

We are very excited about the prospect of acquiring the web site business of Inherent.com, Inc. and are optimistic that we can reach an agreement on terms.
To indicate acceptance on the part of Inherent.com, Inc. and its shareholders of the terms of this letter and the plan to take this process to the next phase, please have this letter countersigned on behalf of Inherent.com, Inc. and its shareholders and return the countersigned copy to us by 5:00 p.m., Eastern Time, on June 3, 2005.

Cordially,

Paul Gazzolo
Chief Operating Officer

cc: Michael Jacobs
Richard Jacobs

Accepted and Agreed:

INHERENT.COM, INC.

By:______________________________

Title:____________________________

Date:____________________________

Shareholders

____
NAME:

____
NAME: